

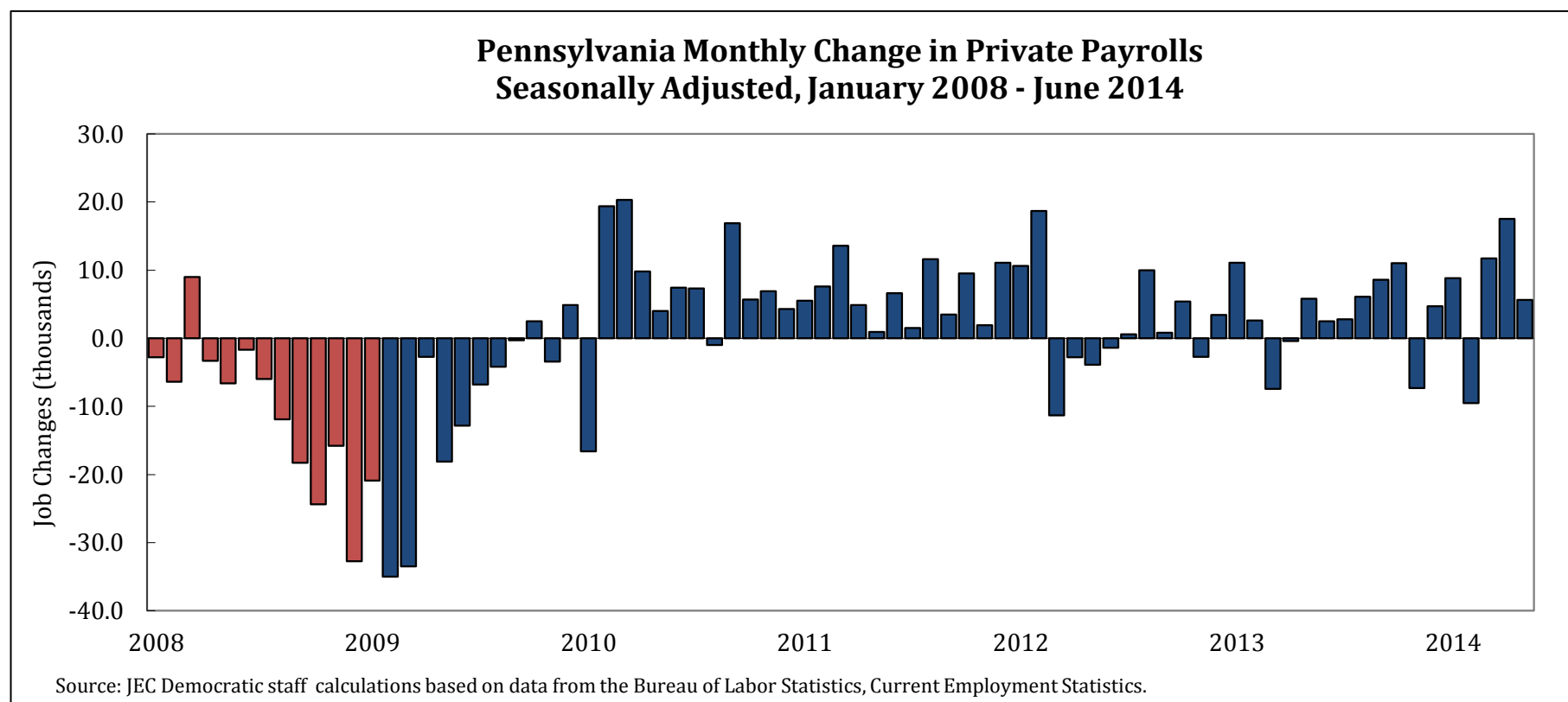


## ECONOMIC SNAPSHOT: PENNSYLVANIA

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through June 2014\*\**

### JOBS

- In June, private-sector employment in Pennsylvania grew by 5,600 jobs. Over the past year, the Pennsylvania private sector has added 62,500 jobs. This compares with an increase of 27,800 jobs over the 12 months ending in June 2013.
- Pennsylvania private-sector employers have added 280,800 jobs (an increase of 5.9 percent) since February 2010, the national low point for private-sector employment.
- In Pennsylvania, the following sectors have posted the largest job gains since February 2010: professional and business services (77,600 jobs), education and health services (56,000 jobs) and leisure and hospitality (53,300 jobs).
- The Pennsylvania sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (60.6 percent), construction (13.0 percent) and professional and business services (11.4 percent).



### UNEMPLOYMENT

- The unemployment rate in Pennsylvania was 5.6 percent in June 2014, holding constant from May. The rate is down 1.9 percentage points from one year earlier and is below its recent peak of 8.7 percent in March 2010.
- 357,100 Pennsylvania residents were unemployed during June 2014, down from a recent high of 555,700 in March 2010. There are still 65,200 more people unemployed in Pennsylvania than when the recession began.
- In Pennsylvania, initial claims for unemployment insurance benefits totaled 89,465 during May, down 0.1 percent from the previous month. Total initial claims over the past 12 months are down 7.4 percent from their level over the 12 months before that.

### EXPORTS

- In Pennsylvania, exports totaled \$3.5 billion in May and \$40.5 billion over the past year, up 4.4 percent from the 12 months ending in May 2013 (inflation-adjusted dollars).
- Pennsylvania exports over the past 12 months are up 17.2 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Pennsylvania increased by 1.1 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). They are up 2.1 percent since their recent low in the second quarter of 2012 but remain 7.2 percent below their pre-housing-crash peak.
- Housing starts in Pennsylvania totaled 19,550 units (seasonally adjusted annual rate) in May 2014, a decrease of 37.7 percent from April.
- Within the Northeast census region, which includes Pennsylvania, sales of new single-family homes totaled 34,000 units in May 2014, an increase of 54.5 percent from April. Sales of existing single-family homes increased by 4.1 percent to 510,000 units (at seasonally adjusted annual rates) from April to May 2014.

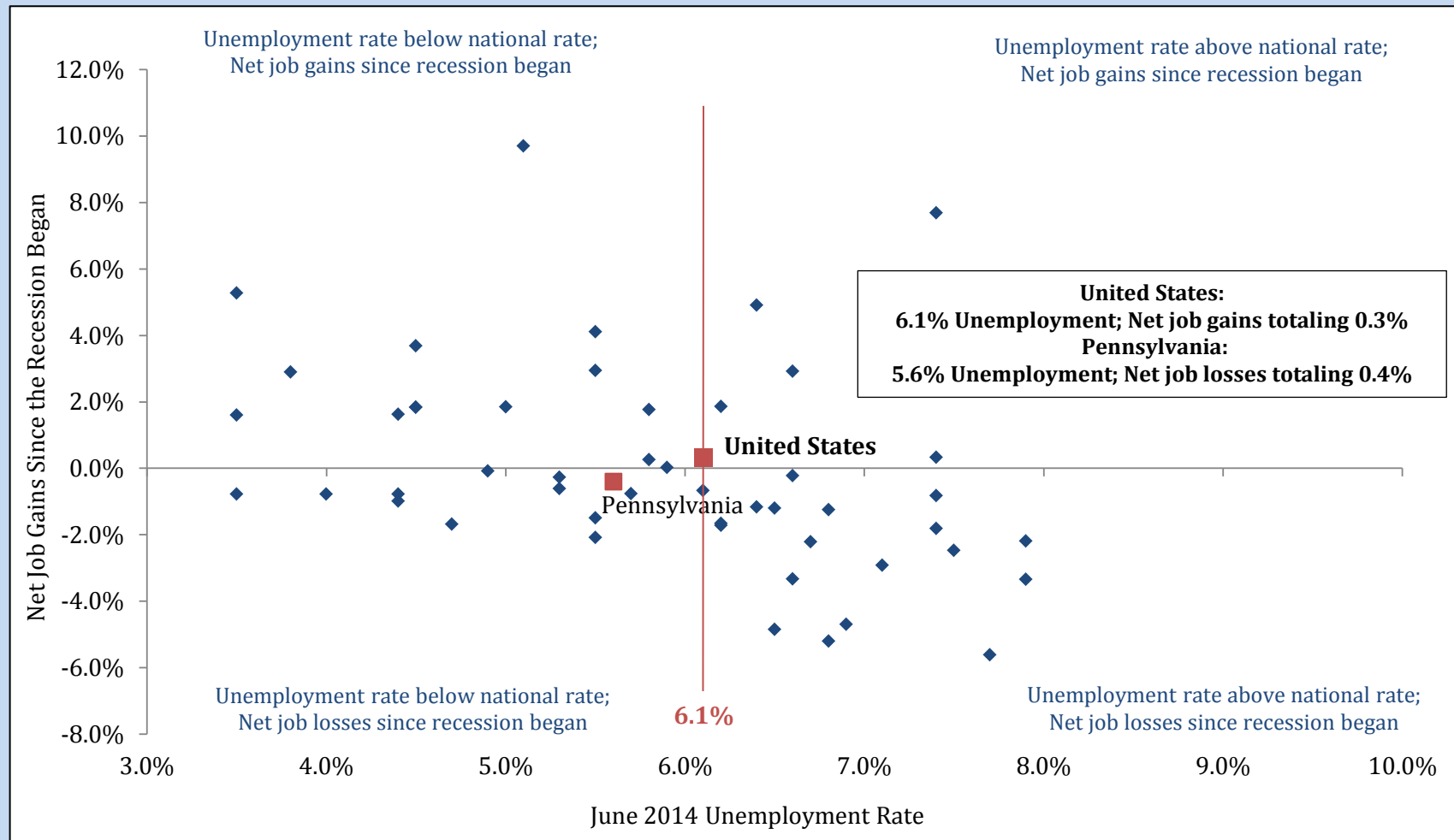
\* For Pennsylvania-specific labor sector statistics, please refer to the Pennsylvania office:  
<http://www.portal.state.pa.us/portal/server.pt?open=514&objID=1216762&mode=2>

## How Does Pennsylvania Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Pennsylvania to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Pennsylvania, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.7% and net job gains totaling 28.3% since the start of the recession.

### STATE QUICK FACTS

		Pennsylvania	United States
<b>Unemployment Rates</b> .....	June 2014	5.6%	6.1%
	June 2013	7.5%	7.5%
	June 2012	8.1%	8.2%
	June 2011	8.1%	9.1%
<b>Percent of Population Who Are Veterans</b> .....	2013	9.2%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	7.7%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	12.4%	9.0%
<b>Median Household Income</b> .....	2012	\$ 51,904	\$ 51,017
	(2012 \$) 2007	\$ 53,639	\$ 55,627
<b>Poverty Rate</b> .....	2012	13.9%	15.0%
	2007	10.4%	12.5%
<b>No Health Insurance</b> .....	2012	12.0%	15.4%
	2007	9.1%	14.7%